GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:2009
ANSWERED ON:10.12.2015
Chabahar Port
Reddy Shri Ponguleti Srinivasa

Will the Minister of SHIPPING be pleased to state:

(a) whether the Government has entered into a MoU with Iran to lease and develop the strategically important Iranian port of Chabahar via a Special Purpose Vehicle (SPV), that will be used to ship crude oil and urea, in order to reduce transportation costs for importing these two commodities from Iran; and
(b) if so, the details thereof?

Answer

MINISTRY OF STATE IN THE MINISTRY OF SHIPPING
(SHRI PON.RADHAKRISHNAN)

(a)&(b):The Cabinet Committee on Security approved the proposal of the Ministry of External Affairs regarding India's participation in the Chahbahar Port Project on 18.10.2014. A Special Purpose Vehicle (SPV) Indian Ports Global Private Limited which will be a holding company, with equity participation from Jawaharlal Nehru Port Trust (JNPT) and Kandla Port Trust(KPT), has been formed on 22.01.2015.

The Memorandum of Understanding (MOU) for operationalising the Chahbahar Project was signed on 06/05/2015 between the Indian and Iranian authorities.
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